

Federal Highway Construction Program Capital Projects Fund
Balance Sheet - Statutory Basis

June 30, 2003
(Amounts in thousands)

	<u>2003</u>	<u>2002</u>
ASSETS		
Cash and short-term investments.....	\$ -	\$ 49,617
Due from other funds.....	<u>83,617</u>	<u>66,936</u>
Total assets.....	<u><u>\$ 83,617</u></u>	<u><u>\$ 116,553</u></u>
 LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investment.....	\$ 1,380	\$ -
Accounts payable.....	<u>72,339</u>	<u>106,873</u>
Accrued payroll.....	<u>676</u>	<u>458</u>
Total liabilities.....	<u><u>74,395</u></u>	<u><u>107,331</u></u>
Fund balance:		
Reserved fund balance:		
Reserved for capital projects.....	<u>9,222</u>	<u>9,222</u>
Total fund balance (deficit).....	<u><u>9,222</u></u>	<u><u>9,222</u></u>
Total liabilities and fund balance.....	<u><u>\$ 83,617</u></u>	<u><u>\$ 116,553</u></u>

Federal Highway Construction Program Capital Projects Fund
Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2003
 (Amounts in thousands)

	2003	2002
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements.....	\$ 519	\$ 102
Departmental.....	402	2,084
Miscellaneous.....	1,034	686
Total revenues.....	<u>1,955</u>	<u>2,872</u>
Other financing sources:		
State share of federal highway construction.....	166,478	168,595
Federal reimbursement transfers in.....	507,343	495,551
Total other financing sources.....	<u>673,821</u>	<u>664,146</u>
Total revenues and other financing sources.....	<u>675,776</u>	<u>667,018</u>
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Secretary of the Commonwealth.....	38	95
Attorney General.....	493	670
Environmental affairs.....	2,248	3,183
Transportation and construction.....	669,852	649,968
Public safety.....	-	537
Economic development.....	68	142
Labor.....	77	205
Total expenditures.....	<u>672,776</u>	<u>654,800</u>
Other financing uses:		
Fringe benefit cost assessment.....	2,999	2,738
Operating transfers out.....	<u>1</u>	<u>1</u>
Total other financing uses.....	<u>3,000</u>	<u>2,739</u>
Total expenditures and other financing uses.....	<u>675,776</u>	<u>657,539</u>
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	-	9,479
Fund balance (deficit) at beginning of year.....	<u>9,222</u>	<u>(257)</u>
Fund balance (deficit) at end of year.....	<u>\$ 9,222</u>	<u>\$ 9,222</u>